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MINDTELL TECHNOLOGY LIMITED
九福來國際控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8611)

COMPLETION OF THE SUBSCRIPTION OF CONVERTIBLE BONDS UNDER SPECIFIC MANDATE

The Board is pleased to announce that, as all the conditions precedent under the CB Subscription Agreement had been fulfilled in accordance with the terms of the CB Subscription Agreement, completion of the CB Subscription took place on 22 April 2026.

References are made to (i) the announcements of Mindtell Technology Limited (the "**Company**") dated 24 October 2025 and 27 October 2025 and the circular of the Company dated 12 March 2026 (the "**Circular**") in relation to, among other things, the CB Subscription; and (ii) the announcement of the Company dated 31 March 2026 in relation to the poll results of the extraordinary general meeting of the Company held on 31 March 2026. Unless otherwise defined herein, capitalised terms used herein shall have the same meanings as those defined in the Circular.

The Board is pleased to announce that, as all the conditions precedent under the CB Subscription Agreement had been fulfilled in accordance with the terms of the CB Subscription Agreement, completion of the CB Subscription took place on 22 April 2026, on which date the Company issued the Convertible Bonds with an aggregate principal amount of HK$28,600,000 to Mr. Zhang Rongxuan (being the CB Subscriber).

EFFECT ON SHAREHOLDING STRUCTURE OF THE COMPANY

As at the date of this announcement, the Company has 468,000,000 Shares of par value of HK$0.01 each in issue. Save for the Convertible Bonds, the Company had no outstanding convertible securities, options or warrants in issue or similar rights which confer any right to subscribe for, convert or exchange into Shares or any agreement or arrangement in relation thereto.

The table below illustrates the shareholding structures of the Company as at the date of this announcement and upon full conversion of the Convertible Bonds of HK$28,600,000 at the initial Conversion Price of HK$0.550 (assuming that there is no other change in the issued share capital and shareholding structure of the Company from the date of this announcement up to the date of conversion):

	As at the date of this announcement		**Immediately upon full conversion of the Convertible Bonds at the initial Conversion Price (assuming there being no other change in the issued share capital and shareholding structure of the Company from the date of this announcement up to the date of conversion)**	
Shareholders	*Number of Shares*	*Approx. % of shareholding*	*Number of Shares*	*Approx. % of shareholding*
Director				
Mr. Zhang Rongxuan (the CB Subscriber)	–	–	52,000,000	10.00%
Substantial Shareholders				
Delicate Edge Limited *(Note 1 and 2)*	98,280,000	21.00%	98,280,000	18.90%
King Nordic Limited *(Note 1 and 2)*	98,280,000	21.00%	98,280,000	18.90%
Enernix Limited *(Note 3)*	45,240,000	9.67%	45,240,000	8.70%
Public Shareholders	226,200,000	48.33%	226,200,000	43.50%
Total	468,000,000	100.00%	520,000,000	100.00%

Notes:

1. Delicate Edge Limited is wholly and beneficially owned by Mr. Chong Yee Ping whereas King Nordic Limited is wholly and beneficially owned by Mr. Siah Jiin Shyang. Each of Delicate Edge Limited and King Nordic Limited holds 98,280,000 Shares, representing 21.0% of the total issued share capital of the Company.

2. Mr. Chong Yee Ping and Mr. Siah Jiin Shyang are parties acting in concert (having the meaning ascribed to it under the Takeovers Code) as confirmed by them in writing. As such, each of Mr. Chong Yee Ping, Mr. Siah Jiin Shyang, Delicate Edge Limited and King Nordic Limited is deemed to be interested in 196,560,000 Shares held by Delicate Edge Limited and King Nordic Limited in aggregate under the SFO.

3. Enernix Limited is wholly and beneficially owned by Mr. Yam Wai Lung. As such, Mr. Yam Wai Lung is deemed to be interested in 45,240,000 Shares held by Enernix Limited under the SFO.

By order of the Board
Mindtell Technology Limited
Zhang Rongxuan
Chairman

Hong Kong, 28 April 2026

As at the date of this announcement, the executive Directors are Mr. Zhang Rongxuan and Mr. Lyu Xingjian; the non-executive Director is Mr. Chong Yee Ping; and the independent non-executive Directors are Mr. Sham Che Wai, Mr. Yuen Chun Fai and Ms. Chan Laam Chi.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the "Latest Listed Company Information" page of the website of the Stock Exchange at www.hkexnews.hk for at least seven days after the date of publication and on the Company's website at www.mindtelltech.com.